GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2508
ANSWERED ON:30.08.2007
EXPLORATION OF DEEP WATER OIL AND GAS
Tripathy Shri Braja Kishore

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC has entered into a strategic tie up with Norway to develop deepwater oil and gas blocks off the Indian coast;

(b) if so, the details thereof; and

(c) the extent to which ONGC will be benefited by such agreement?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) Yes, Sir. A `Development and Co-operation Agreement` has been signed between Oil & Natural Gas Corporation Ltd. (ONGC) and Norsk Hydro, a Norwegian Company, on 02.07.2007

(b) Norsk Hydro is one of the World leaders in development and production of oil and gas from off shore fields. ONGC signed the agreement with Norsk Hydro to further develop its significant portfolio of off-shore exploration blocks around the coast of India. The agreement sets out the terms and conditions by which Norsk Hydro and ONGC shall co-operate in the development of, and identify mutually beneficial opportunities in certain offshore blocks in the Indian continental shelf and beyond. The intention of this agreement is to create a strategic alliance between the parties in this field.

(c) The benefits likely to accrue to ONCfC shall include:

(i) Building up of knowledge base and confidence to produce from deep sea areas with application of sophisticated technologies.

(ii) To develop the knowledge of personnel in offshore Exploration. Development and Operations.

(iii) Exploration of future New Exploration Licensing Policy (NELP) blocks & their development.